

VERMONT LAND GAINS WITHHOLDING TAX RETURN

TO BE COMPLETED BY BUYER (TRANSFeree)

VERMONT DEPARTMENT OF TAXES

MONTPELIER, VERMONT 05633

PLEASE TYPE OR PRINT CLEARLY.

1. SELLER'S (TRANSFEROR'S) NAME(S)		COMPLETE MAILING ADDRESS FOLLOWING TRANSFER		SOCIAL SECURITY NO. (S) OR FEDERAL IDENTIFICATION NO.										
2. BUYER'S (TRANSFeree'S) NAME(S)		COMPLETE MAILING ADDRESS FOLLOWING TRANSFER		SOCIAL SECURITY NO. (S) OR FEDERAL IDENTIFICATION NO.										
3. PROPERTY LOCATION			4. DATE ACQUIRED BY SELLER		5. DATE OF CLOSING									
6. TOTAL SALES PRICE			7. SALES PRICE ATTRIBUTABLE TO LAND (SEE INSTRUCTIONS)											
8. EXEMPTIONS CLAIMED BY BUYER - CHECK BOX IF APPLICABLE. NOTE: IF BUYER FAILS TO COMPLY WITH ALL NECESSARY REQUIREMENTS FOR EXEMPTION, BUYER WILL BE LIABLE FOR THE TAX AS SHOWN ON LINE 19(a) OF FORM LG-2 IN THE AMOUNT OF \$ _____ (a) <input type="checkbox"/> PURCHASER'S PRINCIPAL RESIDENCE EXEMPTION (d) <input type="checkbox"/> SELLER'S PRINCIPAL RESIDENCE EXEMPTION* (b) <input type="checkbox"/> BUILDER'S EXEMPTION (e) <input type="checkbox"/> AFFORDABLE HOUSING (c) <input type="checkbox"/> AGRICULTURAL EXEMPTION 1. <input type="checkbox"/> OR 2. <input type="checkbox"/> (IDENTIFY WHICH TYPE; SEE INSTRUCTIONS) (f) <input type="checkbox"/> OTHER (PLEASE EXPLAIN) * EXEMPTION MUST BE CLAIMED BY SELLER ON VERMONT LAND GAINS TAX RETURN (FORM LG-2)														
9. SALES PRICE ATTRIBUTABLE TO TAXABLE LAND: IF THIS ENTIRE PARCEL IS SUBJECT TO TAX, ENTER THE AMOUNT FROM LINE 7 ON LINE 9. IF THE ENTIRE PARCEL IS EXEMPT FROM TAX, ENTER ZERO ON LINE 9. IF ONLY A PORTION OF THE LAND IS EXEMPT FROM TAX, ENTER THE FOLLOWING: <table border="1" style="width: 100%; border-collapse: collapse; margin-top: 5px;"><tr><td style="width: 60%;">(a) TOTAL NUMBER OF ACRES OR SQUARE FEET SOLD</td><td style="width: 10%;">(a)</td><td style="width: 30%;"></td></tr><tr><td>(b) NUMBER OF TAXABLE ACRES OR SQUARE FEET - SEE INSTRUCTIONS</td><td>(b)</td><td></td></tr><tr><td>(c) DIVIDE LINE 9(b) BY LINE 9(a)</td><td>(c)</td><td></td></tr></table> <div style="display: flex; justify-content: space-between; align-items: flex-end; margin-top: 5px;"><div>(d) MULTIPLY LINE 9(c) BY LINE 7</div><div style="border: 1px solid black; padding: 2px 10px;">9.</div></div> IF THIS IS NOT AN INSTALLMENT SALE, SKIP TO LINE 11.						(a) TOTAL NUMBER OF ACRES OR SQUARE FEET SOLD	(a)		(b) NUMBER OF TAXABLE ACRES OR SQUARE FEET - SEE INSTRUCTIONS	(b)		(c) DIVIDE LINE 9(b) BY LINE 9(a)	(c)	
(a) TOTAL NUMBER OF ACRES OR SQUARE FEET SOLD	(a)													
(b) NUMBER OF TAXABLE ACRES OR SQUARE FEET - SEE INSTRUCTIONS	(b)													
(c) DIVIDE LINE 9(b) BY LINE 9(a)	(c)													
10. IF THIS IS AN INSTALLMENT SALE, ATTACH PROMISSORY NOTE AND ENTER THE FOLLOWING: <table border="1" style="width: 100%; border-collapse: collapse; margin-top: 5px;"><tr><td style="width: 60%;">(a) AMOUNT OF THIS PRINCIPAL PAYMENT</td><td style="width: 10%;">(a)</td><td style="width: 30%;">\$</td></tr><tr><td>(b) DIVIDE LINE 9 BY LINE 6</td><td>(b)</td><td>%</td></tr></table> <div style="display: flex; justify-content: space-between; align-items: flex-end; margin-top: 5px;"><div>(c) AMOUNT OF THIS PAYMENT SUBJECT TO WITHHOLDING: MULTIPLY LINE 10(a) BY LINE 10(b)</div><div style="border: 1px solid black; padding: 2px 10px;">10.</div></div>						(a) AMOUNT OF THIS PRINCIPAL PAYMENT	(a)	\$	(b) DIVIDE LINE 9 BY LINE 6	(b)	%			
(a) AMOUNT OF THIS PRINCIPAL PAYMENT	(a)	\$												
(b) DIVIDE LINE 9 BY LINE 6	(b)	%												
11. TAX DUE: <table border="1" style="width: 100%; border-collapse: collapse; margin-top: 5px;"><tr><td style="width: 60%;">(a) ENTER THE AMOUNT ON LINE 9 (LINE 10(c) IF INSTALLMENT SALE)</td><td style="width: 10%;">(a)</td><td style="width: 30%;">\$</td></tr><tr><td>(b) WITHHOLDING TAX RATE</td><td>(b)</td><td>10%</td></tr></table> <div style="display: flex; justify-content: space-between; align-items: flex-end; margin-top: 5px;"><div>(c) TAX DUE: MULTIPLY LINE 11(a) BY LINE 11(b). IF SELLER OBTAINED ADVANCE CERTIFICATION, ENTER COMMISSIONER'S CERTIFICATE NO. _____ AND THE AMOUNT OF WITHHOLDING REQUIRED BY THE CERTIFICATE.</div><div style="font-size: 2em; margin: 0 10px;">➔</div><div style="border: 1px solid black; padding: 2px 10px;">11.</div></div> <div style="margin-top: 5px;"><input type="checkbox"/> CHECK HERE IF SELLER IS SIMULTANEOUSLY FILING A VERMONT LAND GAINS TAX RETURN (FORM LG-2) AND PAYING THE FULL AMOUNT OF TAX DUE</div>						(a) ENTER THE AMOUNT ON LINE 9 (LINE 10(c) IF INSTALLMENT SALE)	(a)	\$	(b) WITHHOLDING TAX RATE	(b)	10%			
(a) ENTER THE AMOUNT ON LINE 9 (LINE 10(c) IF INSTALLMENT SALE)	(a)	\$												
(b) WITHHOLDING TAX RATE	(b)	10%												
WE HEREBY CERTIFY THIS RETURN IS TRUE, CORRECT AND COMPLETE TO THE BEST OF OUR KNOWLEDGE.														
SIGNATURE OF BUYER (Transferee)		DATE		PREPARER'S SIGNATURE										
SIGNATURE OF BUYER (Transferee)		DATE		PREPARED BY - PRINT OR TYPE										
SIGNATURE OF BUYER (Transferee)		DATE		MAILING ADDRESS - STREET OR P.O. BOX										
SIGNATURE OF BUYER (Transferee)		DATE		CITY AND STATE										
SIGNATURE OF BUYER (Transferee)		DATE		ZIP										

MAKE CHECKS PAYABLE TO AND MAIL WITH THIS FORM TO:

VERMONT DEPARTMENT OF TAXES, LAND GAINS WITHHOLDING TAX, 133 STATE STREET, MONTPELIER, VERMONT 05633

KEEP A COPY OF THIS RETURN FOR YOUR RECORDS.

(Rev. 9/05) FORM LG-1